



THE CITY OF SAN DIEGO

## Community and Economic Development

**FOR IMMEDIATE RELEASE**

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### **\$200,000 City Investment Helps Web-Based Landscape Design Firm Flourish**

*City's San Diego Technology Fund Provides Working Capital to DesignScape.*

SAN DIEGO – Business owners have discovered that the City of San Diego can assist their enterprises through a number of innovative business finance programs that help provide funding alternatives and offset venture capital investment gaps. DesignScape, a local web-based landscape design firm is the latest company to tap into the City's San Diego Technology Fund, securing a \$200,000 loan to help the company expand its operations.

Headquartered in San Diego, DesignScape provides highly scalable, real-time, design services across the United States. Over the last 12 months, the company has become the largest landscape design company in North America. In February, the company will offer their product in select Home Depot locations across the country, with the future goal of expanding to all Home Depot stores nationwide by the end of the year.

"The funding we received from the City's San Diego Technology Fund was instrumental in giving us the funding necessary to expand our business through our product launch with Home Depot," said Scott Corlett, Chief Executive Officer of DesignScape. "The funds will allow us to hire more people to meet this increase in demand and grow our business."

The San Diego Technology Fund, a public revolving loan fund managed by the City of San Diego's Community & Economic Development Department, participates alongside outside private equity investors to provide pre-venture capital stage growth capital to promising San Diego County entrepreneurs.

"We are very pleased that we could assist DesignScape and provide them with a funding source that allows them to take advantage of an incredible growth opportunity with Home Depot," said Debra Fischle-Faulk, acting director of the City's Community and Economic Development Department. "The City continues build its reputation as an innovative funding option for local businesses in need of resources in uncertain economic times, which in turn, creates jobs and benefits the local economy."

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The Community and Economic Development Department has developed three separate revolving loan funds to address the full spectrum of funding needs for small businesses:

- The \$1 million **San Diego Technology Fund** provides capital to technology companies that have the capacity to generate follow-on investments, creating the potential for large companies that promote regional prosperity.
- The \$3 million **San Diego Regional Revolving Loan Fund** provides capital to the mid-level non-technology companies that have a strong likelihood of generating jobs. This fund was created in partnership with the City of Chula Vista to benefit the regional economy.
- The \$500,000 **Metro Revolving Loan Fund** provides funding to underserved small business owners located in a low- and moderate-income census tract that needs start-up capital, but can't meet the terms of traditional banks.

For more information on the City of San Diego's suite of revolving loan programs, as well as other business assistance programs, visit the City's web site at **[www.sandiego.gov/ced](http://www.sandiego.gov/ced)** or call the **City's Community and Economic Development Department** at **(619) 533-4233**.

For more information on **DesignScape**, visit their web site at **[www.designscape.com](http://www.designscape.com)** or contact Scott Corlett at **(866) 566-1860**.

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*With an emphasis on the City's urban core neighborhoods and low and moderate income residents, the Community and Economic Development Department strives to improve the quality of life and ensure a healthy economy in San Diego through job development, business development, neighborhood revitalization, public improvements, redevelopment, social services, and revenue enhancement.*